



Incorporated in Malaysia
INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCT 2017 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31.10.2017 RM'000	Preceding Year Quarter 31.10.2016 RM'000	Current Year- To-Date 31.10.2017 RM'000	Preceding Year- To-Date 31.10.2016 RM'000
Revenue		30,614	32,539	63,080	62,167
Cost of sales		(22,079)	(23,408)	(45,818)	(44,820)
Gross profit		8,535	9,131	17,262	17,347
Other operating income		488	663	1,034	1,420
Selling and distribution expense		(4,080)	(3,829)	(8,276)	(7,609)
Administrative expense		(3,901)	(3,666)	(7,903)	(6,976)
		(7,981)	(7,495)	(16,179)	(14,585)
Profit from operations		1,042	2,299	2,117	4,182
Finance costs		(122)	(175)	(231)	(357)
Profit before tax	B5	920	2,124	1,886	3,825
Income tax expense	B6	(350)	(758)	(696)	(1,304)
Profit after tax		570	1,366	1,190	2,521
Other comprehensive income					
<u>Items that may be reclassified subsequently to profit or loss</u>					
Translation differences on foreign operation		(156)	56	(22)	479
Cash flow hedge		-	(32)	-	71
Total other comprehensive income		(156)	24	(22)	550
Total comprehensive income		414	1,390	1,168	3,071
Profit after tax attributable to:					
- Owners of the Company		569	1,366	1,184	2,521
- Non-controlling interests		1	-	6	-
		570	1,366	1,190	2,521
Total comprehensive income attributable to:					
- Owners of the Company		413	1,390	1,162	3,071
- Non-controlling interests		1	-	6	-
		414	1,390	1,168	3,071



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

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INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCT 2017 ⁽¹⁾ (CONT'D)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year- To-Date
	Note	31.10.2017	31.10.2016	31.10.2017	31.10.2016
Earnings per share (sen) attributable to owners of the Company:					
- Basic ⁽²⁾	B12	0.34	0.82	0.71	1.52
- Diluted		0.24	0.63	0.50	1.16

Notes:

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2017 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) *Based on the weighted average number of ordinary shares in issue as detailed in Note B12.*



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SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCT 2017 ⁽¹⁾

	As at 31.10.2017	As at 30.04.2017
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Investment properties	11,327	11,216
Property, plant and equipment	46,025	40,864
Other investments	103	103
Deferred tax assets	824	559
	<hr/> 58,279	<hr/> 52,742
Current assets		
Inventories	54,845	50,142
Trade receivables	30,628	34,462
Other receivables, deposits and prepayments	3,962	3,470
Current tax asset	1,551	785
Short-term investments	3,756	3,173
Derivative asset	459	756
Fixed deposits with licensed banks	2,243	4,067
Cash and bank balances	7,704	10,760
	<hr/> 105,148	<hr/> 107,615
TOTAL ASSETS	<hr/> 163,427	<hr/> 160,357



Incorporated in Malaysia
INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCT 2017 ⁽¹⁾ (CONT'D)

		As at 31.10.2017 RM'000	As at 30.04.2017 RM'000
	Note		
EQUITY AND LIABILITIES			
EQUITY			
Share capital	B8	97,988	97,503
Merger deficit		(43,361)	(43,361)
Translation reserve		2,820	2,842
Warrant reserve		15,604	15,742
Hedging reserve		(266)	(266)
Retained earnings		67,207	66,023
Equity attributable to equity holders of the Company		139,992	138,483
Non-controlling interests		106	100
Total equity		140,098	138,583
LIABILITIES			
Non-current liabilities			
Long-term borrowings	B9	2,201	2,570
Current liabilities			
Trade payables		8,557	9,473
Other payables and accruals		6,362	4,792
Short-term borrowings	B9	6,181	4,923
Current tax liabilities		28	16
		21,128	19,204
TOTAL LIABILITIES		23,329	21,774
TOTAL EQUITY AND LIABILITIES		163,427	160,357
Net assets per share attributable to ordinary equity holders of the Company (RM)			
		0.84	0.83

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2017 and the accompanying explanatory notes attached to these interim financial statements.



Incorporated in Malaysia
INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 OCT 2017 ⁽¹⁾

<----- Attributable to equity holders of the Company ----->										
<----- Non-distributable -----> Distributable Non-										
	Share	Share	Merger	Translation	Warrant	Hedging	Retained		Controlling	Total
	Capital	Premium	Deficit	Reserve	Reserve	Reserve	Earnings	Total	Interest	Equity
Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2017	97,503	-	(43,361)	2,842	15,742	(266)	66,023	138,483	100	138,583
Total comprehensive income for the period	-	-	-	(22)	-	-	1,184	1,162	6	1,168
Issuance of shares										
- Exercise of Warrants	B7	485	-	-	(138)	-	-	347	-	347
At 31 Oct 2017	97,988	-	(43,361)	2,820	15,604	(266)	67,207	139,992	106	140,098
At 1 May 2016	82,803	13,908	(43,361)	1,984	15,968	(266)	63,071	134,107	-	134,107
Total comprehensive income for the period	-	-	-	479	-	71	2,521	3,071	-	3,071
Issuance of shares										
- Exercise of Warrants	B7	333	133	-	(133)	-	-	333	-	333
Dividend paid		-	-	-	-	-	(1,661)	(1,661)	-	(1,661)
At 31 Oct 2016	83,136	14,041	(43,361)	2,463	15,835	(195)	63,931	135,850	-	135,850

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2017 and the accompanying explanatory notes attached to these interim financial statements.

**INTERIM FINANCIAL REPORT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 31 OCT 2017 ⁽¹⁾**

	Current Year-To-Date 31.10.2017 RM'000	Preceding Year-To-Date 31.10.2016 RM'000
Cash Flows for Operating Activities		
Profit before tax	1,886	3,825
Adjustments for:		
Net allowance for impairment losses on trade receivables	122	9
Depreciation of property, plant and equipment and investment properties	1,285	1,057
Interest expense	157	269
Interest income	(316)	(469)
Inventories written down	1,031	1,597
Fair value loss on short-term investments	6	-
Fair value loss on derivative	297	-
Gain on disposal of property, plant and equipment	(116)	(128)
Provision/(reversal) of provision for warranty	51	(111)
Property, plant and equipment written off	3	-
Net unrealised gain on foreign exchange	(89)	(152)
Rental income	(8)	(77)
Operating profit before working capital changes	4,309	5,820
Increase in inventories	(5,734)	(7,804)
Decrease/(Increase) in trade and other receivables	3,351	(449)
Increase/(Decrease) in trade and other payables	547	(49)
Cash from/(for) operations	2,473	(2,482)
Interest paid	(157)	(269)
Interest received	202	469
Income tax paid, net of refund	(1,716)	(1,729)
Net cash from/(for) operating activities	802	(4,011)

**INTERIM FINANCIAL REPORT****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 31 OCT 2017 ⁽¹⁾ (CONT'D)**

	Current Year-To- Date 31.10.2017 RM'000	Preceding Year- To- Date 31.10.2016 RM'000
Cash Flows for Investing Activities		
Interest income received	114	-
Rental received	8	77
Acquisition of:		
- property, plant and equipment	(6,176)	(2,169)
- investment properties	(384)	-
- short-term investments	(589)	(1,324)
Proceeds from disposal of property, plant and equipment	115	466
Net cash for investing activities	(6,912)	(2,950)
Cash Flows from Financing Activities		
Net proceeds from issuance of new shares from:		
- exercise of warrants	347	333
Dividend paid	-	(1,661)
Repayment of hire purchase obligations	(39)	(80)
Net drawdown/(repayment) of term loans / revolving credit	1,000	(2,741)
(Repayment)/Net drawdown of short-term bank borrowings	(57)	5,116
Net cash from financing activities	1,251	967
Net decrease in cash and cash equivalents	(4,859)	(5,994)
Effects of foreign exchange rates changes	(21)	63
Cash and cash equivalents at beginning of the period	14,827	27,302
Cash and cash equivalents at end of the period	9,947	21,371
Cash and cash equivalents at end of period comprise:		
Fixed deposits with licensed banks	2,243	8,065
Cash and bank balances	7,704	13,306
	9,947	21,371

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2017 and the accompanying explanatory notes attached to these interim financial statements.

**INTERIM FINANCIAL REPORT****A EXPLANATION NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. Accounting Policies and Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”) and paragraphs 9.22 and 9.40 (Appendix 9B Part A) of the Main Market Listing Requirement (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2017.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the financial year ended 30 April 2017.

The Group has adopted merger accounting method for the preparation of this interim financial statements. The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the Audited Financial Statements for the financial year ended 30 April 2017.

During the current financial period, the Group has adopted the following new applicable accounting standards (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 107: Disclosure Initiative

Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised losses

The Group has not applied in advance the following applicable accounting standards (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2018
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’	1 January 2018
Amendments to MFRS 140 – Transfers of Investment Property	1 January 2018

The adoption of the above applicable standards and interpretations is expected to have no material impact on the financial position and performance of the Group.

**INTERIM FINANCIAL REPORT****A2. Auditors' Report on Preceding Annual Financial Statements**

The Auditors' Reports on the financial statements of the Company and its subsidiaries for the financial year ended 30 April 2017 were not qualified.

A3. Seasonality or Cyclical of Operations

The Group's operations and financial results were not significantly affected by any seasonal or cyclical factors during the current financial quarter.

A4. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size and incidence during the current financial quarter.

A5. Changes in Estimates

There were no changes in the estimates that have a material effect on the financial results during the current financial quarter.

A6. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the current financial quarter.

A7. Dividend Paid

No dividend was paid by the Company during the current financial quarter.

A8. Segment Information

The Group is organised into the 3 main reportable segments as follows:-

- Automotive electrical parts – involved in the trading and distribution of automotive electrical parts and components;
- Automotive engine and mechanical parts – involved in the trading and distribution of automotive engine and mechanical parts and components; and
- Others – involved in the investment and property holding and provision of management services.

Segmental information of the Group for the financial period-to-date ended 31 October 2017 is as follows:

	Automotive electrical parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	47,884	15,050	146	63,080
Segment results	2,713	48	(511)	2,250
Unallocated expenses				(364)
Profit before tax				1,886

**INTERIM FINANCIAL REPORT****A8. Segment Information (Cont'd)**

Segmental information of the Group for the financial period-to-date ended 31 October 2016 is as follows:

	Automotive electrical parts RM'000	Automotive engine and mechanical parts RM'000	Others RM'000	Group RM'000
External revenue	47,957	14,210	-	62,167
Segment results	4,134	77	(94)	4,117
Unallocated expenses				(292)
Profit before tax				3,825

On the basis of geographical segment, segmental information is presented based on the geographical location of customers:

	Current year to date 31 October 2017 RM'000	Preceding year to date 31 October 2016 RM'000
Revenue		
Malaysia	44,312	39,712
Middle East and Africa	13,770	17,798
Others	4,998	4,657
	<u>63,080</u>	<u>62,167</u>

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in one industry, which involves the trading and distribution of automotive parts and components for the passenger and commercial vehicles in the automotive aftermarket segment in Malaysia and overseas.

Incorporated in Malaysia
INTERIM FINANCIAL REPORT

A9. Subsequent Material Events

There were no material events subsequent to the end of the current financial quarter under review.

A10. Composition of the Group

There were no changes in the composition of the group for the current financial quarter.

A11. Material Capital Commitments

	31 October 2017
Property, plant and equipment	RM'000
Contracted but not provided for	5,684

A12. Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at the end of the current financial quarter.



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

INTERIM FINANCIAL REPORT

A13. Fair Value Information

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

	Fair Value Of Financial Instruments Carried At Fair Value			Fair Value Of Financial Instruments Not Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
	RM'000	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000
31.10.2017								
<u>Financial assets</u>								
Short-term investment	3,756	-	-	-	-	-	3,756	3,756
Derivative asset:								
- cross currency interest rate swap	-	459	-	-	-	-	459	459
<u>Financial Liabilities</u>								
Hire purchase payables	-	-	-	-	138	-	138	139
Term loans	-	2,256	-	-	3,709	-	5,965	5,965



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

INTERIM FINANCIAL REPORT

A13. Fair Value Information (Cont'd)

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period (Cont'd):-

	Fair Value Of Financial Instruments Carried At Fair Value			Fair Value Of Financial Instruments Not Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30.04.2017								
<u>Financial assets</u>								
Short-term investment	3,173	-	-	-	-	-	3,173	3,173
Derivative asset:								
- cross currency interest rate swap	-	756	-	-	-	-	756	756
<u>Financial Liabilities</u>								
Hire purchase payables	-	-	-	-	184	-	184	177
Term loans	-	-	-	-	4,842	-	4,842	4,966

Incorporated in Malaysia
INTERIM FINANCIAL REPORT

B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES MALAYSIA BERHAD

B1. Review of Performance

The revenue for the current quarter has decreased to RM30.614 million from RM32.539 million in the corresponding quarter in the preceding year due to lower export sales.

The gross profit for the current quarter has decreased to RM8.535 million as compared to the corresponding quarter in the preceding year of RM9.131 million in line with lower revenues. However, gross profit margin has remained consistent overall for current quarter as compare to the corresponding quarter in the preceding year.

Profit before tax for the current quarter has decreased to RM0.920 million compared to RM2.124 million in the corresponding quarter in the preceding year. This was due to lower sales revenue coupled with higher expenses.

The revenue derived from our automotive electrical parts (accounting for approximately 76% of total revenue) and automotive engine and mechanical parts and others (accounting for approximately 24% of total revenue) has remained consistent with the corresponding quarter in the preceding year.

B2. Variation of Results with the immediate preceding quarter

The Group's revenue for the current quarter of RM30.614 million showed a decrease compared to the revenue of RM32.466 million for the immediate preceding quarter due to lower export sales.

The gross profit margin has increased from 26.9% for the immediate preceding quarter to 27.9% for the current quarter due to improved margins for the domestic market.

The Group registered a profit before tax of RM0.920 million for the current quarter compared to RM0.966 million for the immediate preceding quarter due mainly to lower sales revenue.

B3. Prospects for the Group for the Financial Year ending 30 April 2018

Despite the growth in Gross Domestic Product, the Malaysian economy is facing challenges with uncertain business conditions, increase cost of doing business and cost of living. The overseas market is affected by global economic weaknesses and uncertainties especially in the Middle East. The Group will continue to focus on strategies for sales and marketing in both domestic and export market to promote our in-house brands, expand our product range, increase the number of branches throughout Malaysia and expand our market presence in overseas countries. The Group will continue to pursue improvements to enhance our supply chain management, productivity and cost management.

The Group will strive to improve on its performance for the financial year ending 30 April 2018.

B4. Variance of Profit Forecast

No profit forecast has been issued by the Group previously in any public document.

**INTERIM FINANCIAL REPORT****B5. Notes to the Statement of Comprehensive Income**

The profit before tax is arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.10.2017 RM'000	Preceding Year Quarter 31.10.2016 RM'000	Current Year- -To-Date 31.10.2017 RM'000	Preceding Year- To-Date 31.10.2016 RM'000
Depreciation of property, plant and equipment and investment properties	666	539	1,285	1,057
Fair value loss on derivative	165	-	297	-
Fair value loss on short-term investments	1	-	6	-
Gain on disposal of property, plant and equipment	(1)	(58)	(116)	(128)
Net allowance for impairment losses on trade receivables	5	19	122	9
Net gain on foreign exchange	(165)	(229)	(259)	(530)
Interest expense	84	100	157	269
Interest income	(147)	(218)	(316)	(469)
Rental income	-	(52)	(8)	(77)
Net (reversal)/provision of provision for warranty	(4)	(47)	51	(111)
Inventories written down	382	592	1,031	1,597

Save as disclosed above, the other items as required under Appendix 9B Part A (16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

**INTERIM FINANCIAL REPORT****B6. Income Tax Expense**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year- To-Date
		31.10.2017	31.10.2016	31.10.2017	31.10.2016
		RM'000	RM'000	RM'000	RM'000
<u>Income tax</u>					
Current tax	- Current	455	874	962	1,507
	- Prior Period	-	(21)	-	(21)
Deferred tax	- Current	20	(95)	(243)	(292)
	- Prior Period	(125)	-	(23)	110
Tax expense		<u>350</u>	<u>758</u>	<u>696</u>	<u>1,304</u>

The effective tax rate for the current period is slightly higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purpose.

B7. Status of Corporate Proposals

On 30 August 2017, the Company announced the following proposals:-

- Proposed share split involving the subdivision of every 1 existing ordinary shares in Solid ("Solid Share(s)" or "Share(s)") into 2 ordinary shares in Solid ("Split Share(s)") held on an entitlement date to be determined later ("Proposed Share Split");
- Proposed bonus issue of up to 82,500,000 new Split Shares ("Bonus Share(s)") to be credited as fully paid-up on the basis of 1 Bonus Share for every 6 Split Shares held on the same entitlement date as the Proposed Share Split; and
- Proposed establishment of an employees' share option scheme ("ESOS") of up to 15% of the total number of issued shares of Solid at any point in time.

The above proposals were approved by the shareholders at the Extraordinary General Meetings held on 24 October 2017 with an entitlement date on 9 November 2017. The Company had on 10 November 2017 completed the Share Split and Bonus Issue following the listing and quotation for:-

- 334,861,200 ordinary shares in the Company pursuant to the Share Split;
- 55,809,728 new ordinary shares pursuant to the Bonus Issue; and
- 106,758,987 additional warrants 2015/2020 in the Company (arising from the adjustments as a result of the Share Split and Bonus Issue),

on the Main Market of Bursa Malaysia Securities Berhad.



岩石汽车工业集团

SOLID AUTOMOTIVE BERHAD (1016725-P)

Incorporated in Malaysia

INTERIM FINANCIAL REPORT

B8. Share Capital

	Current Year-To- Date 31.10.2017 Number of shares '000	Preceding Year-To- Date 31.10.2016 '000	Current Year-To- Date 31.10.2017 RM'000	Preceding Year-To- Date 31.10.2016 RM'000
Authorised				
Ordinary shares of Nil (31.10.2016 : RM0.50) each	N/A	1,000,000	N/A	500,000
Issue And Fully Paid-Up				
Ordinary shares of Nil (31.10.2016 : RM0.50) each				
At 1 May 2017/2016	166,738	165,607	97,503	82,803
Issued for cash in respect of warrant exercised	693	666	347	333
Transfer from warrant reserve	-	-	138	-
At 31 Oct 2017/2016	167,431	166,273	97,988	83,136

N/A : Not applicable due to the adoption of the Companies Act 2016.



Incorporated in Malaysia
INTERIM FINANCIAL REPORT

B9. Group Borrowings

Total Group borrowings as at 31 October 2017 / 30 April 2017 were as follows:-

	As at 31.10.17 RM'000	As at 30.04.2017 RM'000
<u>Current</u>		
Denominated in Malaysian Ringgit		
Secured:		
Bankers' acceptances	1,345	-
Hire purchase payables	40	59
Denominated in US Dollars		
Foreign currency loan	934	2,350
Term loans	3,709	2,514
Denominated in Singapore Dollars		
Term loan	153	-
	6,181	4,923
<u>Non-current</u>		
Denominated in Malaysian Ringgit		
Secured:		
Hire purchase payables	98	118
Denominated in US Dollars		
Term loans	-	2,452
Denominated in Singapore Dollars		
Term loan	2,103	-
	2,201	2,570
Total Borrowings	8,382	7,493

B10. Material Litigation

The Group is not engaged in any material litigation neither as plaintiff nor defendant. The Directors are unaware of any proceedings pending against the Group as at the date of this report.

B11. Dividends

No dividend was declared for payment by the Company for the current quarter under review.



Incorporated in Malaysia
INTERIM FINANCIAL REPORT

B12. Earnings Per Share

The earnings per share for the current quarter are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year	Current Year-	Preceding Year-
	Quarter	Quarter	To-Date	To-Date
	31.10.2017	31.10.2016	31.10.2017	31.10.2016
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to owners of the Company	569	1,366	1,184	2,521
Weighted average number of ordinary shares of Nil (31.10.2016 : RM0.50) each in issue ('000) (basic)	167,208	165,655	167,208	165,655
Effect of conversion of warrants	46,075	51,742	46,075	51,742
Weighted average number of ordinary shares of Nil (31.10.2016 : RM0.50) each in issue ('000) (diluted)	213,283	217,397	213,283	217,397
Basic Earnings Per Share (sen)	0.34	0.82	0.71	1.52
Diluted Earnings Per Share (sen)	0.27	0.63	0.56	1.16

B13. Realised and Unrealised Profits / Losses Disclosure

The breakdown of the retained profits of the Group as at the end of the current quarter and preceding financial year, into realised and unrealised profits, is as follows:-

	As at 31.10.2017 RM'000	As at 30.04.2017 RM'000
Total retained earnings of the Group		
(a) Realised	66,487	65,928
(b) Unrealised	552	491
	67,039	66,419
Less: consolidated adjustments	168	(396)
Total retained earnings	67,207	66,023